

The **Academy of Science in South Africa (ASSAf)**,
in partnership with the
Bureau for Economic Research (BER) at Stellenbosch University,
cordially invites you to the webinar

How to fund interventions to reduce poverty?

How do we fund key interventions toward reducing poverty and inequality with government debt already at almost 90% of GDP and a consistent budget deficit?

*What are South Africa's fiscal constraints and can we afford to increase the national debt to pay for this?
What are the funding options?*

Date: 10 June 2021
Time: 09h00 to 11h30
Venue: Zoom (link to be provided upon registration)
RSVP: [Click here](#) to register

The ASSAf Standing Committee on the Science for the Reduction of Poverty and Inequality (SCSfRPI) has been mandated by the ASSAf Council to focus on poverty and inequality in respect to the pandemic, and to consult interdisciplinary science in the consideration of how to reduce poverty and inequality. In response, the SCSfRPI conceptualised a webinar series that is to delve into the following themes:

1. What to do to reduce poverty and inequality?
2. How to fund interventions to reduce poverty?
3. What must be done if the state is to be capable of poverty and inequality reduction?

The notion of evidence-based advice received great attention in 2020 as the pandemic spread across the globe, and scientists and decision-makers alike grappled with information and uncertainties in equal amounts. Therefore, the intention of this webinar series is to present on the research findings, options and the debates associated with the webinar theme, with a focus on how to bridge knowledge/praxis gaps.

This invitation is to attend the second webinar in the series: **How to fund interventions to reduce poverty?**

South African society continues to battle with the large injustice of poverty and inequality. For many years we failed to actively fund critical poverty alleviation programmes. The poverty and inequality problem has therefore increased as more and more people lost their jobs as the economy stalled due to the lack of investment and confidence in the leadership. At the same time COVID-19 provided a further blow to an already damaged economy. The pandemic has exacerbated vulnerabilities that was already prevalent, including access to services such as water, healthcare and food. We now need to urgently find ways to fund potential interventions which could include:

1. A Basic Income grant
2. Increasing the Child Support grant and also extending it to pregnant mothers
3. Funding a comprehensive National Health System to improve public health and public nutrition
4. Public Works programme

The question remains, however, how do we fund these key interventions with government debt already at almost 90% of GDP and large budget deficit? What are South Africa's fiscal constraints and can we afford to increase the national debt to pay for this? What are the funding options?

1. A wealth tax
2. Consumption taxes on high value items such as luxury cars
3. Increase in sin taxes
4. Increase government borrowing
5. Cooperation with civil society and the private sector

We have assembled a panel of experts to debate these options based on empirical evidence and to provide some realistic and practical solutions for this endemic problem in South Africa:

Programme Facilitator: Prof Johann Kirsten, BER

Moderator: Judge Dennis Davis

Panelists:

- Gilad Isaacs, Institute for Economic Justice, University of The Witwatersrand (Wits)
- Stan du Plessis, Stellenbosch University (SU)
- Ingrid Woolard, Stellenbosch University (SU)
- Edgar Sishi, National Treasury
- Mamokete Lijane, ABSA Capital

2021

Webinar Two of a Three-part Series: How to Fund Interventions to Reduce Poverty in South Africa?

Academy of Science of South Africa (ASSAf)

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